

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF PUERTO RICO**

**IN RE:**

**A+HC HOLDING, INC.**

**Debtor**

**CASE NO. 11-01428 (BKT)**

**CHAPTER 11**

**APPLICATION FOR APPOINTMENT OF  
FINANCIAL CONSULTANT FOR DEBTOR**

**TO THE HONORABLE COURT:**

COMES NOW Debtor through its undersigned counsel and very respectfully states and prays:

1. On February 24, 2011, Debtor filed its petition for reorganization under the provisions of 11 U.S.C. Chapter 11 of the Bankruptcy Code.

2. Debtor is in need of a financial consultant to assist its management in the financial restructuring of its affairs by providing advice in strategic planning and the preparation of Debtor's plan of reorganization, disclosure statement and business plan, and participating in Debtor's negotiations with Debtor's creditors.

3. In selecting CPA Luis R. Carrasquillo & CO., P.S.C ("Carrasquillo"), Debtor has made careful and diligent inquiry into the qualifications and connections and has found Carrasquillo and its members to be duly qualified to assist Debtor in the aforesaid areas by reason of their ability, integrity and professional experience.

4. The duties of Carrasquillo will consist of strategic counseling and advice, *pro forma* modeling preparation, financial/business assistance, preparation of documentation as requested for and during Debtor's Chapter 11, specifically as it is

related to and has an effect on Debtor, as well as recommendations and financial/business assessments regarding issues specifically related to Debtor.

5. Debtor has retained Carrasquillo on the basis of \$25,000.00 advance by Debtor, against which Carrasquillo has billed and will bill as per the hourly billing rates specified in **Annex I** to **Exhibit A** hereto, upon application(s) and the approval of the Court. These rates are considered to be reasonable and fair, in line with services comparable to those performed on behalf of other clients. Upon the exhaustion of the retainer, the billing will continue, as aforestated and any compensation will be processed through the pertinent application(s) to be filed with the Court.

6. Considering that Debtor's Chapter 11 case will be of a liquidation nature, involving very intensive and expedited work involving the disposition of Debtor's assets, specialized issues of disposition of controlled substances and prescription files, requiring compliance with both local and federal law and conditions with federal agencies it is requested that Carrasquillo be allowed to file its applications for interim compensation every sixty days from its appointment as Debtor's financial consultant.

7. Carrasquillo and the members of the accounting firm are disinterested persons as defined in 11 U.S.C. §101(14) since:

(A) They are not Debtor's creditors, equity security holders or insiders;

(B) They are not and were not, within two years before the date of the filing of the petition directors, officers or employees of the Debtor.

(C) They do not have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in the Debtor.

8. With the exception that Carrasquillo provided financial consulting services to PMC Marketing, Corp. ("PMC"), as its financial consultant, in its bankruptcy proceedings before this Court in case number 09-2048 (BKT), in which case Debtor's shareholders, Sultan and Mohammad Yassin, while not shareholders, they respectively were PMC's vice-president and secretary, and that Carrasquillo has acted as financial consultant in other bankruptcy cases in which Charles A. Cuprill, Esq., Debtor's counsel, has or is representing Debtors, Carrasquillo has no prior connections with the Debtor, its officers, directors and insiders, any creditor, or other party in interest, their respective attorneys and accountants, the United States Trustee or any person employed in the office of the United States Trustee.

9. The Bankruptcy Code, 11 U.S.C. §327(a) provides that:

(a) Except as otherwise provided in this section, the trustee<sup>1</sup>, with the court's approval, may employ one or more attorneys, accountants, appraisers, auctioneers, or other professional persons, that do not hold or represent an interest adverse to the estate, and that are disinterested persons, to represent or assist the trustee in carrying out the trustee's duties under this title.

This section authorizes the debtors-in-possession, subject to the Court's approval, to employ professional persons, such as attorneys, accountants, appraisers, auctioneers, engineers and accountants, to represent or perform services for the estates. House Report Number 95-595, 95th. Congress, First Sess. (1977) 328.

10.11 U.S.C. §328(a) provides:


"The trustee, or a committee appointed under section 1102 of this title, with the court's approval, may employ or authorize the employment of a professional person under section 327 or 1103 of this title, as the case may be, on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, or on a contingent fee basis. Notwithstanding such terms and conditions, the court may allow compensation different from the compensation provided under such terms and conditions after the conclusion of such employment, if such terms and conditions prove to have been improvident in light of developments not capable of being anticipated at the time of the fixing of such terms and conditions."

11. In compliance with 11 U.S.C. §§ 327, 329, and 504(b)(1) and Rules 2014 and 2016(b) of the Federal Rules of Bankruptcy Procedure, a certificate executed by Luis R. Carrasquillo Ruiz, CPA, and copy of his *curriculum vitae*, are accompanied with this Application as **Exhibits A** and **B**.

**WHEREFORE**, it is respectfully requested that this Court enter an order allowing CPA Luis R. Carrasquillo & CO., P.S.C, to act as Debtor's Financial Consultant in the instant case, under the terms and conditions set forth above.

San Juan, Puerto Rico, this 28<sup>th</sup> day of February, 2011

**A+HC HOLDING, INC.**

By:   
MOHAMMAD YASSIN  
President

**CERTIFICATE OF SERVICE:** I hereby certify that on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the Office of the United States Trustee, and all CM/ECF participants.

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<sup>1</sup> To be understood as debtor-in-possession.

San Juan Puerto Rico, this 28<sup>th</sup> day of February, 2011

**s/ CHARLES A. CUPRILL-HERNANDEZ**  
**USDC-PR 114312**

Charles A. Cuprill, P.S.C., Law Offices  
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**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF PUERTO RICO**

**IN RE:**

**A+HC HOLDING, INC.**

**Debtor**

**CASE NO. 11-01428 (BKT)**

**CHAPTER 11**

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**CERTIFICATE OF PROPOSED FINANCIAL CONSULTANT FOR DEBTOR**

I, LUIS R. CARRASQUILLO RUIZ, do hereby certify under penalty of perjury that to the best of my knowledge, information and belief the following is true and correct:

1. I am a Certified Public Accountant and practitioner fully admitted to the practice of public accounting in the Commonwealth of Puerto Rico.

2. CPA Luis R. Carrasquillo & Co, P.S.C. ("Carrasquillo") of which I am the principal, where I maintain a professional office at 28<sup>th</sup> Street, #TI-26, Turabo Gardens Avenue, Caguas, Puerto Rico 00725, phone numbers 787-746-4555, 787-746-4556 and fax number 787-746-4564.

3. As of December 27, 2010, Carrasquillo agreed to represent Debtor in these proceedings, as more particularly set forth in paragraph four (4) of Debtor's application for appointment of accountant and paragraph seven (7) hereof, subject to the approval of this Court.

4. To the best of my knowledge, I and the members of the firm are disinterested persons, as defined in 11 U.S.C. §101(14) since:

(A) We are not creditors, equity security holders or insiders of the Debtor;

(B) We are not and were not within 2 years before the date of the filing of Debtor's petition, directors, officers or employees of the Debtor.

(C) We do not have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtor or for any other reason.

5. With the exception that Carrasquillo provided financial consulting services to PMC Marketing, Corp. ("PMC"), as its financial consultant, in its bankruptcy proceedings before this Court in case number 09-2048 (BKT), in which case Debtor's shareholders, Sultan and Mohammad Yassin, while not shareholders, they respectively were PMC's vice-president and secretary, that Carrasquillo assisted Debtor with the preparation of a Compiled Financial Statement to request the Christmas Bonuses Exoneration, and that Carrasquillo has acted as financial consultant in other bankruptcy cases in which Charles A. Cuprill, Esq., Debtor's counsel, has or is representing Debtors, Carrasquillo has no prior connections with the Debtor, its officers, directors and insiders, any creditor, or other party in interest, their respective attorneys and accountants, the United States Trustee or any person employed in the office of the United States Trustee.

6. The source of the compensation promised to my firm shall be from Debtor's funds and from such funds as may be available to Debtor from third parties and to which Debtor may be legally entitled.

7. Debtor has retained Carrasquillo as its financial consultant in these proceedings subject to the approval of this Court in accordance to Rule 2014 of the Federal Rules of Bankruptcy Procedure, on the basis of a \$25,000.00 advance, paid

by Debtor, against which I have and will continue bill on the basis of the standard rates set forth in the **Annex I** attached hereto, subject to application(s) and the approval of the Court; rates which are considered to be reasonable and fair, in line with services comparable to those performed on behalf of other clients. Upon the exhaustion of the retainer, the billing will continue, as aforesated and any compensation will be processed through the pertinent application(s) to be filed with the Court.

8. There are no agreements on the part of Carrasquillo, for the sharing of any compensation or reimbursement received or to be received under 11 U.S.C. §§ 330(a) and 503(b)(2), or otherwise in connection with this case, nor will Carrasquillo share in any such compensation or reimbursement received by another person under such sections, except the customary payments to the member of the firm.

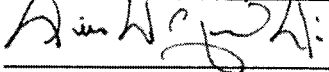
9. I will amend this statement immediately upon learning that (a) any of the representations made herein are incorrect, or (b) there is any change of circumstances relating thereto.

10. I have reviewed the provisions of Local Bankruptcy Rule 2016-1.

11. I declare under penalty of perjury that the foregoing is true and correct, as provided in 28 U.S.C §1746.

San Juan, Puerto Rico, this 24<sup>th</sup> day of February, 2011

Luis R. Carrasquillo Ruiz, CPA  
28<sup>th</sup> Street, # TI-26, Turabo Gardens Avenue  
Caguas PR, 00725  
Tels.: 787-746-4555, 787-746-4556  
Fax: 787-746-4564  
E-Mail: [luis@cpacarrasquillo.com](mailto:luis@cpacarrasquillo.com)

By:   
LUIS R. CARRASQUILLO RUIZ, CPA  
License 3499





**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**

**CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS**

**FIRM'S PROFILE  
&  
PROFESSIONALS' RESUMES**

**28<sup>th</sup> Street, #TI-26, Turabo Gardens Avenue, Caguas, Puerto Rico 00725**  
**Tel. (787)746-4555, (787)746-4556, Fax (787)746-4564**  
**E-mail: [luis@cpacarrasquillo.com](mailto:luis@cpacarrasquillo.com)**

**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

**PRACTICE PHILOSOPHY**

The firm recognizes that its most important product is a prompt and effective service of the highest quality. All our efforts are directed towards achieving this goal. We believe that we can serve your Company in a manner that would meet your satisfaction. The highest level of skills available would be brought to bear on the servicing of your needs.

We are a local dynamic accounting and consulting services firm, composed of an experienced CPA and a support group with a diversity of experience in retail and wholesale, insurance, construction, manufacturing, real estate, and service industries. Our aim is to relief distress from business organizations. Restructuring Chapter 11 cases since 2006 and providing debt restructuring services in and out of the legal forum. In this practice, we are focused on insolvency and restructuring practice, in both out-of-Bankruptcy Court settlements and workouts, as well as reorganizations under the Chapter 11 of the US Bankruptcy Code. Our commitment is to help those Companies to achieve an effective reorganization of their businesses, trying to focus them on their core business, cost containment programs, and revenue increase strategies.

We also provide a full array of professional services including accounting, auditing, tax, systems integration, loans structuring financing, and litigation support.

**BUSINESS REORGANIZATIONS**

During the last four years, CPA Luis R. Carrasquillo, the Firm's Principal, has been working in business reorganizations with public and local privately-held companies. This includes many cases in the United States Bankruptcy Court for the District of Puerto Rico. Among the services provided in this segment of the firm, we assist the Debtors in the following:

- Assist in obtaining the necessary data to complete the Voluntary Bankruptcy Petition Form, as part of the Chapter 11 Voluntary Petition.
- Assist in obtaining the necessary financial information to complete the Schedules and Statement of Financial Affairs.
- Assist in the preparation of all financial data to be presented to the U.S. Trustee's Office within the first 15 days after the filing. This data will be used for the IDI ("Initial Debtor's Interview") and the General Meeting of Creditors (341).
- Preparation of financial projections and cash flows together with Accountant's Report therein.
- Preparation of Liquidation Analysis for the Bankruptcy Court along with its related Notes and Accountant's Report.
- Assist Debtors' Legal Counselor in the preparation of the Plan of Reorganization, Disclosure Statement, and all the related documents for the Bankruptcy Court.

**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

- Prepare a Summary of Claims and Payment Plan Worksheets, reconciling the claims presented in the schedules with the proof of claims filed, presenting the status of each claim.
- Classification of claims and preparation of the payment plan suggested for each class of claims, individually and in the aggregate.
- Preparation of the Feasibility Analysis and the Accountant's Report thereto.
- Assist the Debtor in developing an internal Plan of Reorganization and Cost Containment Program to reduce expenses, find revenues increase alternatives, and analysis of Debtor's operations.
- Assists the Legal Counselor in the preparation of all the Exhibits for the Disclosure Statement and Plan of Reorganization.
- Assist Debtor in developing internal control systems and procedures to improve financial conditions to effectively reorganize the emerging entity.
- Preparation and/or review of the Monthly Operating Reports for the Bankruptcy Court.
- Assist in any matters related to creditors meetings, such as meetings with banks and mayor creditors, looking forward for effective negotiations which may result in an effective reorganization of the Debtor.
- Assist in the organization of the dockets, proof of claims, and other related documents to reduce electronic filing costs and have effective access to all documents related to the Bankruptcy Court.
- Assists the legal counselor in the efforts to restructure banks debts, obtain new financing sources, and/or any DIP ("Debtor-In-Possession") or post petition financing.
- Litigation support as specialized financial witness. Assist the Legal Counselors in any litigation that may arise in the course of the reorganization that may require financial and accounting testimony and litigation support.
- Special work as accountant and administrator of Estates, as assigned by the Honorable Bankruptcy Court.

**REORGANIZATION RELATED CONSULTING SERVICES**

- If necessary, assist the Debtor in recruiting and/or training the internal accounting personnel to improve efficiencies and effectiveness in the financial closings and the financial reporting.

**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

- Overall review and analysis of Debtor's structures, organization, by-laws, and regulatory compliance.
- If necessary, assist in the Consolidations of the Estates and/or of the Corporations in the Department of the State of Puerto Rico.
- If necessary, assist in the preparation of tax returns (income, municipal taxes, and property) to Federal, State and any local taxing authorities.
- Assist in the negotiations with Landlords to effectively assume or reject the lease contracts, and prepare payment plans thereon related to any rents in arrears.
- Assists in the evaluation of the communications and computerized systems looking forward to produce savings in the General and Administrative Expenses.
- If necessary, assist the internal/external accountants in developing all financial data such as segments financial statements, combined financial information, and other as considered necessary.

**In addition to the above we provide a full range of accounting, auditing, consulting, taxes, and information technology services, described as follows:**

**AUDIT, REVIEW AND COMPILATION**

The firm performs regular and special audits of financial statements and other reports in accordance with generally accepted auditing standards. The main purpose of these audits is to report on the fair presentation of the financial position and results of operations in accordance with generally accepted accounting principles. In connection with all our audits, we prepare a management letter. This report may contain recommendations relating to compliance with local, state and federal laws, internal controls, safeguards of assets, accounting practices, policies, systems procedures and other related matters. Reportable conditions in internal control or other significant items are reported as noted during the performance of the examination to allow prompt action to be taken, when necessary or desirable.

The firm also prepares and assists clients in the preparation of unaudited financial statements, known as compilations and reviews, in accordance with standards established by the American Institute of Certified Public Accountants. These types of reports are normally required by lending institutions or other entities for certain circumstances which do not require audited financial statements.

**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

**TAX SERVICES**

Among the tax services we provide the following:

- Tax Diagnostic Procedures.
- Development and implementation of tax planning strategies.
- Preparation and revision of income, property, municipal, payroll, excise, gross receipts, estate taxes, returns.
- Representation in tax investigation.
- Tax Debts negotiation and settlements.

**ACCOUNTING AND BOOKKEEPING**

We have established a small business support department to provide accounting and bookkeeping services to fulfill small and medium client needs. In addition to the assistance and evaluation of accounting and financial problems praised by clients, the services include monthly preparation of the following records:

- General Ledger
- Cash disbursement journal
- Cash receipts journal
- Detailed trial balance
- Unaudited Balance sheet and Income Statements and the related supporting details.
- Reconciliation of Bank Accounts.
- Aged Accounts receivable and payables subsidiaries.
- Preparation of payroll taxes employee's quarterly returns.
- Preparation of year end returns and other filings.

**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

**INFORMATION AND TECHNOLOGY CONSULTING SERVICES**

We have also established a small business support department to provide information and technology consulting services, based on the needs of our clients, as well as assisting in the implementation and installation of any accounting software. We also assist in the preparation of quarterly tax returns and implementing other accounting computerized solutions. We provide consulting services such as network solutions, software installation and programming, communications consulting services, and all other areas related to the Information and Technology areas where our clients may need assistance.

**FEES STRUCTURE**

Our fee structure is based upon our standard billing rates that may vary based on our professional experience and capabilities. Fees are determined by each project requirements and agreed upon with the contracting party at the beginning of the project. Engagements are quoted by actual hours, and can be agreed upon a fixed project fee, or even based on a contingent basis.

Been a local small firm, we consider our rates very reasonable based on the level of the experience of our staff and will vary based on the needs of our clients and the type of engagement.

**PRINCIPAL INFORMATION AND RESUME**

**CPA LUIS R CARRASQUILLO RUIZ**

**PROFESSIONAL EXPERIENCE AND PROFILE**

Certified Public Accountant with over 16 years of experience in accounting, auditing, finance, and taxes working at international CPA Firms (KPMG) and as the Chief Financial Officer of Private and Public (highly regulated) Companies in Puerto Rico. During the last four (4) years, CPA Carrasquillo has been exclusively working with business reorganizations. In this practice, Carrasquillo has participated in many Chapter 11 restructuring cases as Financial Advisor, Accountant, and Special Witness, providing debt restructuring services as well as workout services out of the legal forum.

- Five years as Senior Auditor in charge of several important audit engagements in the Insurance and Distribution Industries such as Atlantic Southern Insurance Company, PCA of Puerto Rico Inc. (Humana), Triple S, Triple S Life, Seguros Multiples, COSVI, Empresas Bechara Inc., Atlantic Pipe Company, Stanric Inc., Pfizer Corp., Coulter Inc., Pall Biomedical, Pall PR, Pfizer Pharmaceutical, Hotel y Parador el Sol, Empresas Bechara, among others. Responsibilities included the supervision of audit assistants assigned to the engagements, the coordination of the administrative matters of the engagements, obtaining an understanding of the full accounting cycle and of the internal controls structures of the clients in order to perform the audit, and suggest recommendations for improvement.

**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

- Six years as Vice President of Finance of Liberty Cablevision of Puerto Rico Inc. Responsibilities included the supervision of the accounting, finance, billing, collections, fleet, warehouses, taxes, capital expenditures (with an annual budget of over \$30MM per year), disbursements, and other departments. In charge of the supervision of over 100 employees.

Effectively reorganized the Company with Company's President and top management, to develop new lines of business which significantly increased Company's revenues in a period of less than 5 years (from a level of \$48 million in revenues during the year 2000 to approximate \$78 million in revenues in 2004).

Reorganized internal functions to reduce overhead expenses minimize SGA expenses and consolidate the operations of four (4) segments into one single entity, reducing or eliminating direct operating expenses by maintaining different segments for the same business.

Effectively maintained the reporting requirements of local and federal agencies such as the FCC, the PR Telecommunications Board, SEC (as a subsidiary of a public Company; Liberty Media Group), and others.

- Two years as the CFO and Senior Vice President of Margo Caribe Inc., a publicly-trade company in NASDAQ. Responsibilities included the supervision of the accounting, finance, collections, fleet, warehouses, taxes, human resources, MIS, and other departments. In charge of all SEC and NASDAQ filing requirements such as the 10K's, 10Q's, press releases, investors' relationship, and others.
- Effectively reorganized the Company outside the Bankruptcy Court, achieving annual savings in SGA and operating expenses of over \$2MM. Together with other management group he was able to reorganize the operations, reduce the business to its core operations, and move the facilities to a Jacksonville (US) location. Payment plans were achieved with all vendors and banks outside the Bankruptcy Court. New financing facilities were obtained making feasible Company's business plan and moving.
- Two years as the CFO of Almacenes Linda, Inc. and affiliates in its reorganization process. Closely working with Company's legal and financial counselors looking forward an effective reorganization of the Company under the Chapter 11 of the Bankruptcy Code. In charge of the preparation of all Monthly Operating Reports, Exhibits, and others, as required by the counselors for the U.S. Trustee Office and the Bankruptcy Court. Hands on in all related processes of the Bankruptcy filing requirements such as Company's Business Plans, Liquidation Analysis, Assets Valuations, Financial Reports and Projections, Disclosure Statement, Objections to Proof of Claims, and others, as the Internal CPA of the Company.

**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

Effectively consolidated all corporations into a single estate. Implemented costs containment programs which resulted in annual savings of over \$5MM in SGA and operating expenses. Implemented systems and controls to improve financial reporting and disclosure. Implemented business reengineering techniques, consolidating administrative personnel duties and responsibilities reducing salaries expense, without losing internal controls that safeguard Company assets. Plan of reorganization was confirmed on August 27, 2008.

**EDUCATION**

- University of Puerto Rico, Río Piedras Campus
- Bachelor Degree in Business Administration - Major in Accounting – 1993
- Major GPA: 4.0      Overall GPA: 3.65 - Magna Cum Laude
- Seminars and Trainings in the Insurance, Medical Plans, Manufacturing, Retail, and Distribution Industries
- Seminars in Bankruptcy Proceedings offered by the American Bankruptcy Institute (2009 and 2010)
- Continued education towards the CPA License Renewal including accounting and taxes seminars and courses

**ACHIEVEMENTS**

High Honor Award, Business Administration College, 1993

Magna Cum Laude, UPR, 1993 Class, Accounting 4.0 Medal, UPR, 1993

Passed all parts of the CPA examination at first attempt, May 1994

Highest grade in Puerto Rico for the May 1994 CPA examination (overall average 96 out of 100)

LOMA Certification – Accident, Health, and Life Insurance Certificates

**ACTIVITIES AND ASSOCIATIONS**

Member of the PR Certified Public Accountants Society

Member of the American Bankruptcy Association

Member of the Association of Insolvency and Restructuring Advisors



**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

**OTHER PROFESSIONALS' RESUMES**

**MYRIS ACOSTA, CPA**

Mrs. Acosta obtained a Master Degree in Business Administration from the Inter-American University, San German, Puerto Rico, with a Major in Accounting, in 1995. She graduated, Summa Cum Laude, with a Bachelor Degree in Business Administration from the Antillean University, Mayagüez, Puerto Rico, with a Major in Accounting in 1993. Mrs. Acosta started her accounting experience in 1992 as an Accountant Trainee at Cervecería India, Mayagüez, Puerto Rico; where she assisted the accounts payable officer in managerial duties.

Certified Public Accountant with over 15 years of experience in accounting, auditing and finance, working as Accountant, Auditor, Quality Control Medicare Auditor and Chief Financial Officer in various companies in Puerto Rico. As an Accountant she developed and implemented payroll procedures, prepared payroll quarterly returns, systemized inventory and general accounting, compiled monthly and quarterly financial statements, among other tasks.

In 2004 she joined COSVI, as Chief Financial Officer, where she verified the accuracy and completeness of the data reported in the CMS 750/751 systems, was in charge of all the data related to Medicare audits and claims, and was in charge of all other accounting and finance management.

In December 2009, she joined CPA Luis R. Carrasquillo & CO., P.S.C., as a Senior Accountant. She will be working with of all matters related to the Chapter 11 filing of several cases, will assist the firm in the tax department, and assist the Firm's Principal in developing strategies towards the effective reorganization of Debtors.

**MARCELO GUTIERREZ, CPA**

Mr. Gutierrez graduated with a Bachelor of Science in Business Administration from Bryant University, Smithfield, Rhode Island, with a Major in Accounting in 1992. Mr. Gutierrez started his accounting experience in 1993 as an Auditor at KPMG Peat Marwick. Later he joined (1996) the firm of Vila del Corral & CO., where he spent six (6) years as Audit Supervisor.

Certified Public Accountant with over 14 years of experience in accounting, auditing and finance, working as Audit Department Supervisor, Finance VP, and Vice-President in various companies in Puerto Rico. Mr. Gutierrez joined Compresores y Equipos, Inc. as Finance VP in 1999, where he was responsible for overseeing the finance and the accounting departments personnel and activities, restructured the Company's debt with its lenders, compiled and prepared monthly and annual financial statements, implemented controls and procedures throughout the Company and represented the Company in financial institutions and investment bankers meetings.

**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

In 2008, he started his own consulting office, MGS Consulting Services, Inc. at Guaynabo, PR where he assisted highly leverage customers in the re-organization processes, performed audits of customers under Chapter 11 proceedings, compiled and prepared cash flow projections along with the corresponding notes and assumptions for third parties, maintained bookkeeping for various customers, designed job descriptions for customers, reviewed customer financial data, and made recommendations and suggestions therein.

In 2009, he joined CPA Luis R. Carrasquillo & Co., P.S.C., as a Senior Accountant. He is in-charge of all matters related to the Audit Department, Accounting Services, and other services provided by the Firm. He also assists in certain reporting areas for Debtor's operating as Debtor in Possession, especially in those related to financial reporting, disclosures, tax compliance, and others.

**MICHELLE BATLLE MUÑIZ, CPA**

Ms. Batlle graduated, Magna Cum Laude, with a Bachelor in Business Administration from the University of Puerto Rico, Mayagüez Campus, with a Major in Accounting in 2000. She started her accounting experience in 2000 as an accounting assistant with a real estate developer working in general accounting areas such as accounts receivable, accounts payable and payroll. In early 2002, she joined Pricewaterhouse Coopers, LLP where she was dedicated to all aspects of the income tax compliance of expatriates for P.R., U.S. and State purposes. In 2004 she was promoted to Senior Tax Accountant and handled client accounts in a managerial fashion. She was in-charge of tax compliance of the assigned clients, tax reporting and filings, to both U.S. and P.R. tax authorities.

In July 2005 she joined Citibank, N.A. as Tax Officer of the Bank, and as such she was mainly involved in the preparation of P.R. tax returns, property tax returns, volume of business declarations and state annual reports. In addition, she prepared financial and tax reports for the bank as well as for other Citigroup, Inc. Puerto Rico subsidiaries. She also reviewed and settled tax claims with the P.R. Treasury Department, the Internal Revenue Service, and State tax authorities.

In July 2010, she joined CPA Luis R. Carrasquillo & CO., P.S.C., as a Senior Accountant. She will be working with of all matters related to the Chapter 11 filing of several cases, will assists the firm in the tax department, and assists the Firm's Principal in developing strategies towards the effective reorganization of Debtors and the resolution of tax issues of Debtor's operating as Debtors in Possession.

**CARMEN CALLEJAS ECHEVARRIA**

Mrs. Callejas graduated, Summa Cum Laude, with a Bachelor in Business Administration from the Universidad del Turabo, with a Major in Accounting in 1996. Mrs. Callejas has commenced post graduate studies in the Universidad del Turabo towards a master degree in Human Resources. She started her accounting experience in 1994 developing experience in medical billing and accounting in auto dealerships, were she performed various accounting related duties.

**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

In early 2003 she joined Monge Robertin & Co. ("Monge Robertin") as Senior Accountant where she assisted in numerous Chapter 11 cases. At Monge Robertin she assisted many debtors in planning and filing their reorganization plans and was extremely effective in objecting hundreds of creditor's claims in excess of their allowable amounts.

She was in charge of the claims reconciliations and developed experience in other areas such as preparation of schedules, the statement of financial affairs, and all other Chapter 11 related documentation.

In 2008, she joined CPA Luis R. Carrasquillo & Co., P.S.C., as a Senior Accountant. She is in-charge of all matters related to the Chapter 11 filing of several cases and assists the Firm's Principal in developing strategies towards the effective reorganization of Debtors.

**JOEL TORRES SANCHEZ**

Mr. Torres graduated with a Bachelor in Business Administration from the Universidad de Puerto Rico, Humacao Campus, with a Major in Accounting in 2004. Mr. Torres has completed his post-graduate studies (Master Degree) (thesis pending) in the University of the Sacred Heart, in San Juan, Puerto Rico, with a major in Tax Law. He started his accounting experience in 1998 as a general accountant of a local privately-held company and commenced in public accounting in 2004 as a Tax Specialist at the office of CPA Juan Medina.

Mr. Torres joined Monge Robertin & Co., as Senior Accountant in February 2006 as Tax Specialist, and later promoted to Tax Supervisor. He was involved in the review of numerous tax claims, taxes litigation support, preparation of P.R. and U.S. tax returns, property and estate tax returns.

In 2008, he joined CPA Luis R. Carrasquillo & Co., P.S.C., as a Tax Specialist. He is in-charge of all matters related to the tax claims of the Chapter 11 cases. He also works in the accounting and booking practice of the firm, in charge of the accounting duties of various clients.

**SANDRA I. ZAVALA CACERES**

Ms. Zavala graduated, Magna Cum Laude, with a Bachelor in Business Administration from the Universidad de Puerto Rico, with a Major in Accounting in 2007. During 2006 she was working as Professor Assistant in the Business Administration school at the University of Puerto Rico, Humacao Campus.

She was awarded with the Accounting Medal at University of Puerto Rico, Humacao Campus, for obtaining a 4.0 grade average on her major. She has also been awarded with other recognitions based on her general grade average obtained at the university.

**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

She started her accounting experience in 2007 developing experience in various industries. In early 2007 she joined the local CPA firm, HTR CPA Group, where she was mostly dedicated to the accounting services such as bookkeeping, tax compliance, and audit engagements.

In December 2008 she joined CPA Luis R. Carrasquillo & Co., P.S.C., and is assisting in the preparation of the bankruptcy filings and documents. She is also assigned to the accounting and auditing area, based on her prior accounting experience in various companies.

**FABIAN G. ASECIO TORRES – Information Technology (IT) Consultant**

Mr. Asencio brings over 16 years of experience in the IT and Telecommunications Industry during which he served as the IT Director in various companies in Puerto Rico. In 1991, Mr. Asencio completed his Bachelor of Science in Business Administration (BSBA) with a concentration in Computerized Information Systems from the University of Puerto Rico, Mayagüez Campus. Among his most recent experiences and areas of work are the following:

KPMG Peat Marwick, LLP – where his duties as a LAN Administrator allowed him to supervise and manage the operations of a Novell Netware network for over 90 users. Among his responsibilities he managed the assignment of new accounts, desktop and laptop computers. He also performed the installation of new software, upgrades and applications programming as well as training for the users.

Liberty Cablevision of PR – where he performed as Vice President of Information Technology for 9 years managing operational budgets for the High Speed Data service, Cable TV Plant Infrastructure and IT/Network Divisions. He was responsible for the maintenance and management of the Hub Sites and the HFC Plant Head Ends while supervising the tasks of 12 employees.

Almacenes Linda, Inc. – where he worked as IT Director overseeing national operations and assures the communications completeness of retail sales data through the POS system. Managed budget for all IT infrastructure projects and new computerized systems as well as planning IT strategic developments. Among his duties, he provided technical support for al 51 retail stores and central office, also making sure that communications were established in a promptly and reliable manner. He also assisted the Accounting Department in the preparation of quarterly tax returns and maintaining the MAS90 accounting system.

Mr. Asencio is in charge of all information and technology needs of our clients as well as assisting in the implementation of any accounting software, if necessary. He is also responsible for services such as network solutions, software installation and programming, communications consulting services, and all other areas related to the Information and Technology areas where our clients may need assistance.

**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

**IRIS L. FRANQUI COLLAZO – Office Manager**

Mrs. Franqui obtained an Associate Degree in Business Administration (Secretarial Sciences) in National Computers and Business College in 1998 from which she also obtained an Associate Degree in Computers Programming Sciences in 1996. For more than 10 years and prior to joining the Firm, she has been working in numerous international companies in areas of Administration, Billing, Customer Service, among others. With her experience in the Administration field, she joined the firm in April 2008 to manage all the administration side of the Firm as well as to provide support to our customers in any of the administrative matters of the engagements.

**JANET MARRERO**

Mrs. Marrero graduated, with a Master Degree in Business Administration from the Inter-American University of Puerto Rico, with a Major in Accounting, in 2009. She graduated, Magna Cum Laude, with a Bachelor Degree in Business Administration from the Inter-American University of Puerto Rico, with a Major in Human Resources and a Minor in Management in 2005. Mrs. Marrero also obtained an Associate Degree in Science from the Inter-American University of Puerto Rico, in Accounting, in 2005.

Mrs. Marrero brings over five (5) years of experience in the Human Resources and Administration Fields. As human resources officer she developed and implemented procedures and policies for the department and demonstrated the ability and knowledge in the areas of staffing, classification, compensation, benefits, training and labor relations.

In July 2010, she joined CPA Luis R. Carrasquillo & CO., P.S.C., as an Administrative Assistant. She is assisting in the administration side of the Firm as well as to provide support to our customers in any of the administrative matters of the engagements.

**CPA LUIS R. CARRASQUILLO & CO., P.S.C.**  
**FIRM'S PROFILE & PROFESSIONALS' RESUMES**

**Experience in Chapter 11 Cases as Financial Advisor**

CLIENT	CASE NO.	DATE FILED	STATUS OF THE CASE
ALMACENES LINDA, INC.	07-00130 (SEK)	1/12/2007	REORGANIZED AND CONFIRMED
ANACAVI, Corp.	09-09220 (BKT)	7/30/2009	REORGANIZED AND DISMISSED
FERNANDEZ MOLEDO INC. (DONATO)	08-02019 (SEK)	4/2/2008	REORGANIZED AND CONFIRMED
COMPRESORES Y EQUIPOS, INC.	09-02193 (ESL)	3/24/2009	DISMISSED
C.V. ENTERTAINMENT GROUP, INC.	08-03393 (ESL)	5/29/2008	CONVERTED TO CHAPTER 7
P.M.C. MARKETING, CORP.	09-02048 (BKT)	3/18/2009	REORGANIZED AND CONFIRMED
YMAS INVENTORY MANAGEMENT, CORP.	09-02049 (BKT)	3/18/2009	REORGANIZED AND CONFIRMED
COSTA BONITA BEACH RESORT, INC.	09-00699 (ESL)	2/03/2009	PLAN AND DISCLOSURE FILED, PENDING CONFIRMATION
SERVICIOS DE DESCUENTO EN COMPRA	09-00832 (SEK)	2/06/2009	PLAN CONFIRMED
EL EMBARCADERO, INC.	09-01113 (BKT)	2/18/2009	DISMISSED
CARABEL EXPORT AND IMPORTS, CORPORATION (Consolidated, originally four (4) cases)	08-08956 (ESL)	12/30/2008	REORGANIZED AND CONFIRMED
INDUSTRIAS VASSALLO, INC.	08-07752 (BKT)	11/17/2008	REORGANIZED AND CONFIRMED
WORLD ENGINEERING SOLUTIONS, CORP.	09-03842 (BKT)	5/12/2009	PLAN AND DISCLOSURE FILED, PENDING CONFIRMATION
ABRAHAM PETROLEUM CORPORATION	09-05828 (ESL)	7/17/2009	IN PROGRESS
CERTENEJAS INCORPORADO	09-08468 (ESL)	10/02/2009	DISCLOSURE STATEMENT APPROVED, PENDING PLAN CONFIRMATION
ROJOAZUL HOTEL, INC.	09-08471 (ESL)	10/02/2009	DISCLOSURE STATEMENT APPROVED, PENDING PLAN CONFIRMATION
JONATHAN CORPORATION	09-08472 (ESL)	10/02/2009	DISCLOSURE STATEMENT APPROVED, PENDING PLAN CONFIRMATION
SILVERNUGGET DEVELOPMENT, CORP.	09-08473 (ESL)	10/02/2009	DISCLOSURE STATEMENT APPROVED, PENDING PLAN CONFIRMATION
LUIS J. MEAUX VAZQUEZ	09-08474 (ESL)	10/02/2009	DISCLOSURE STATEMENT APPROVED, PENDING PLAN CONFIRMATION
J. C. KADIMA CORPORATION	10-03778 (ESL)	5/5/2010	IN PROGRESS
PLAZA CACHE, INC.	10-03776 (ESL)	5/5/2010	IN PROGRESS
FREEDOM PHARMACY, INC.	10-03299 (MCF)	4/22/2010	IN PROGRESS
MR. PEDRO GOMEZ AND HIS ENNTITIES (5 COPORATIONS)	VARIOUS (6 CASES)	11/7/2008	CONVERTED TO CHAPTER 7
Dr. EFRAIN RAMIREZ TORRES	09-05680 (ESL)	7/9/2009	CONVERTED TO CHAPTER 7
BEATRIZ READY MIX	08-04457 (SEK)	7/10/2008	SERVED AS FINANCIAL CONSULTANT FOR A CREDITOR IN THE CASE
MANUEL PRATTS	10-00021 (BKT)	10/16/2009	SERVED AS FINANCIAL CONSULTANT FOR A CREDITOR IN THE CASE

IN ADDITION THE FIRM IS CURRENTLY WORKING WITH OVER 26 CASES (CORPORATIONS) IN REORGANIZATION PROCEDURES OUTSIDE THE BANKRUPTCY COURT.

## **Annex I**

### **STANDARD BILLING RATES**

<b><u>Professional</u></b>	<b><u>Area</u></b>	<b><u>Position</u></b>	<b><u>Rate</u></b>
CPA Luis R. Carrasquillo	All Areas	Partner	\$ 150.00
CPA Marcelo Gutierrez	Financial Accounting	Senior CPA	\$ 125.00
CPA Myris Acosta	Financial Accounting	Senior CPA	\$ 100.00
CPA Michelle Batlle	Taxes and Chapter 11 Proceedings	Senior CPA and Tax Specialist	\$ 85.00
Other CPA's	All Areas	Other CPA's	\$90.00 - \$100.00
Carmen Callejas	Chapter 11 Proceedings	Senior Accountant	\$ 70.00
Joel Torres Sanchez	Taxes and Chapter 11 Proceedings	Tax Specialist	\$ 70.00
Sandra Zavala Diaz	Chapter 11 Proceedings	Junior Accountant	\$ 45.00
Administrative Personnel	Chapter 11 Proceedings	Adm. Personnel	\$ 35.00